

Abstract

Point of sale transactions can be efficiently processed by use of a point of sale terminal having both image capture and storage capability, as well as other information input capabilities such as a MICR reader, a bar code reader, a keyboard, or similar input device. The system stores an image of the actual transaction documents, such as the bill to be paid and the check by which payment is made, for future reference and verification. In this way, paper copies of the bill need not be archived, and the check can be processed by electronic check conversion, further lowering costs. The electronic transaction information, such as biller identification, account number, payment made, and the like is forwarded from the POS location to a central data processing center in real time and authorization or denial of authorization to accept payment is returned to the POS terminal in real time. Additionally, system updates such as authorized billers, service fee schedules, and the like can be updated in real time, each time a transaction is transmitted from or to the POS terminal. Another advantageous feature is that a single POS terminal can be configured to communicate with multiple service providers and hence accommodate multiple different types of transactions such as issuing money orders, gift certificates, official checks, payroll checks, check cashing, bill paying, credit card authorization, age verification, and the like.